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FILED VIA ELECTRONIC FILING

The Honorable Leonard P. Stark
U.S. District Court for the District of Delaware
844 North King Street
Wilmington, Delaware 19801

Re: Crystallex Int'l Corp. v. Bolivarian Republic of Venezuela, et al., No. 1:17-mc-151-LPS

Dear Judge Stark:

CITGO Petroleum Corporation (“CITGO”) and PDV Holding, Inc. (“PDVH”) write to express their objection to the Special Master and his Advisors’ November 2021 fees. D.I. 424. CITGO and PDVH continue to object to the magnitude of the Special Master’s fees. Initially, CITGO and PDVH agreed to a \$2 million cap on the Special Master’s fees, as set forth in this Court’s May 27, 2021 Order. D.I. 277 ¶ 15. In total, the Special Master has now charged more than \$3.1 million in fees. As stated in prior objections, CITGO and PDVH reiterate that the Special Master and his Advisors have not provided sufficient justification for these expenses. *See* D.I. 327 at 3; D.I. 371 at 1; D.I. 380 at 1; D.I. 413.

To provide further clarity regarding the fees the Special Master has incurred to date: On September 29, 2021, the Special Master submitted a budget to the Court, which covered the period from October 1, 2021 to November 8, 2021. *See* D.I. 370.2. As the Special Master acknowledges, he exceeded his budget during that timeframe by approximately 15%. D.I. 424 at 2–3. Thereafter, through the end of November, he continued to incur additional expenses. As the Special Master is not required to submit an updated budget until the entry of a sale procedures order, D.I. 395 ¶ 1, the fees incurred between November 9, 2021 and November 30, 2021 are not measurable against any budget at this time. Since the Special Master and his advisors have completed all of the duties authorized by the Court, CITGO and PDVH request that the Court direct the Special Master and his advisors to cease work until further order of this Court so that additional unnecessary expenses are avoided.

At this time, CITGO and PDVH do not request further briefing on the pending fee requests but reserve all rights regarding the fees. CITGO and PDVH appreciate the Court’s attention to this matter and understand that this filing requires expenditure of the Court’s resources. CITGO and PDVH respectfully believe it is important to make their positions clear regarding each of the Special Master’s fee submissions.

Respectfully submitted,

/s/ Kenneth J. Nachbar

Kenneth J. Nachbar (#2067)

cc: All Counsel of Record (Via E-Filing)